

Holland & Knight

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Holland & Knight LLP | www.hklaw.com

CHRIS HAMILTON
(214) 969-1343
Christopher.Hamilton@hklaw.com

NOTICE OF DEFAULT, ACCELERATION, DEMAND FOR PAYMENT AND BREACH OF RECOURSE CARVE-OUT PROVISION

January 10, 2024

Mich Troy Technology LLC
2365 Nostrand Avenue
Brooklyn, New York 11210
Attn: Boruch Drillman

*VIA EMAIL (barrymich1234@gmail.com)
AND VIA FEDEX NO. 789144559090
AND VIA FIRST CLASS CERTIFIED MAIL,
POSTAGE PREPAID, RETURN RECEIPT
REQUESTED NO. 9407114903190924009570*

Re: **Securitization:** **BMARK 2020-B20**
 Argentic Loan No.: **30506104 and 30506332**
 Borrower: **Mich Troy Technology LLC**
 Properties: **1835-1975 Technology Drive, Troy, Michigan 48083**
 1960 Ring Drive, Troy, Michigan 48083

Dear Barry:

Holland & Knight LLP is legal counsel to Noteholder¹ in connection with the Loan².

The right to receive payments due under the Note, and the outstanding indebtedness evidenced by the Note, are secured by the liens, security interests, terms and provisions contained within the Loan

¹ **"Noteholder"** means Benchmark 2020-B20 Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2020-B20, acting by and through the Special Servicer (defined below).

"Special Servicer" means Argentic Services Company LP, a Delaware limited partnership, not individually but solely in its authorized capacity as special servicer pursuant to that certain Pooling and Servicing Agreement, dated October 1, 2020.

² **"Loan"** means the debt evidenced by the Note (defined below).

"Note" means, collectively, (i) that certain Replacement Severed Promissory Note A-1, dated September 30, 2020, executed by Borrower (defined below), payable to the order of Original Noteholder (defined below), as payee, in the original principal amount of \$25,000,000.00; and (ii) that certain Replacement Severed Promissory Note A-2, dated September 30, 2020, executed by Borrower, payable to the order of Original Noteholder, as payee, in the original principal amount of \$20,000,000.00.

"Borrower" means Mich Troy Technology LLC, a Delaware limited liability company.

"Original Noteholder" means JPMorgan Chase Bank, National Association, a national banking association.

Securitization: BMARK 2020-B20
Argentic Loan No.: 30506104 and 30506332
Borrower: Mich Troy Technology LLC
Properties: 1835-1975 Technology Drive Troy, Michigan 48083, et. al (Troy Technology)

NOTICE OF DEFAULT, ACCELERATION, DEMAND FOR PAYMENT
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Mich Troy Technology LLC
January 10, 2024
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Documents.³ Pursuant to certain assignments, endorsements, and/or transfers of the Loan Documents, Noteholder is the current owner of the Loan Documents. This Letter⁴ supersedes any prior correspondence from Noteholder, and/or its respective agents and representatives.

First, this Letter constitutes written notice to Borrower that an Event of Default has occurred based on the following provisions contained within the Loan Agreement:

1. Borrower's failure to remit the December, 2023 monthly debt service payment created an Event of Default pursuant to Section 8.1(a)(i);
2. Borrower intentionally defrauded Noteholder by misrepresenting the value of the Property on the date the Loan closed and funded, which is an Event of Default pursuant to Section 8.1(a)(v); and
3. Borrower's fraudulent, intentional and untrue misrepresentations of fact regarding the value of the Property are a violation of Section 9.3(c)(i) because Borrower knew the statements were untrue, materially misleading, made with the intent that Noteholder rely on them (to Noteholder's detriment) and Borrower knew that Noteholder did, in fact, rely on the untrue and materially misleading statements as evidenced by Noteholder's execution of the Loan Documents and funding of the Loan.

Second, Borrower's material misstatements of fact regarding the value of the Property as discussed in 3. above are a violation of Section 9.3(i) in the Loan Agreement and, therefore, Borrower and Guarantor are personally liable for any loss, damage, cost, expense, liability, claim, or other obligation (including a deficiency) incurred by Noteholder (including attorneys' fees and expenses).

Third, as automatically provided for in the Loan Agreement, the maturity date of the Note **has been accelerated** and the outstanding principal balance of the Note, all accrued interest (contract and default), and all other amounts due under the Loan Documents (including, without limitation, yield maintenance, default interest, late charges, attorney fees, costs of collection, etc.) are hereby immediately

³ "**Loan Documents**" means, collectively, the Loan Agreement (defined below), the Note, the Mortgage (defined below), the Note Splitter and Modification Agreement and Omnibus Amendment to Loan Documents (defined below), the Guaranty (defined below) and any and all other documents executed in connection therewith and/or relating in any way thereto.

"**Loan Agreement**" means that certain Loan Agreement, dated September 25, 2020, entered into by and between Borrower and Original Noteholder.

"**Mortgage**" means collectively, that certain Mortgage, dated effective September 25, 2020, executed and delivered by Borrower, as mortgagor, to Original Noteholder, as mortgagee, recorded as Liber No. 54964 and Page 29 in the Real Property Records in Oakland County, Michigan, covering, among other things, the Properties (defined below).

"**Properties**" means those certain real properties, personal property, and general intangibles described in the Mortgage.

"**Note Splitter and Modification Agreement and Omnibus Amendment to Loan Documents**" means that certain Note Splitter and Modification Agreement and Omnibus Amendment to Loan Documents, dated September 30, 2020, executed by and between Original Noteholder and Borrower.

"**Guaranty**" means that certain Guaranty Agreement, dated September 25, 2020, executed by Boruch Drillman, for the benefit of Noteholder.

⁴ "**Letter**" means this Notice of Default, Acceleration, Demand for Payment and Breach of Recourse Carve-Out letter.

Securitization: BMARK 2020-B20
Argentic Loan No.: 30506104 and 30506332
Borrower: Mich Troy Technology LLC
Properties: 1835-1975 Technology Drive Troy, Michigan 48083, et. al (Troy Technology)

NOTICE OF DEFAULT, ACCELERATION, DEMAND FOR PAYMENT
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January 10, 2024
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due and payable without further demand. You may contact Mr. Abhinav Chaudhury, Asset Manager with Special Servicer, at (469) 609-2018 or AChaudhury@argenticservices.com to determine the total amount due.

If the foregoing sums are not paid as required above, Borrower is further advised that Noteholder will exercise all other remedies available under the Loan Documents, at law and/or in equity, which will cause Noteholder to incur additional attorneys' fees and other amounts which, together with the remaining amounts due under the Loan Documents, may accrue interest for which Borrower, any guarantor, and/or any other obligated party may be liable. If the Properties are sold at judicial or nonjudicial foreclosure sale for an amount insufficient to satisfy all amounts due and owing under the Loan Documents, Borrower, and/or any guarantor or otherwise liable party, may be liable for the deficiency, subject to applicable limitations on liability (including, but not limited to, constitutional limitations, statutory limitations and/or any limitations on liability contained within the Loan Documents or applicable law).

All of Noteholder's claims, demands and accruals regarding the above described indebtedness, whenever made, and whether for principal, interest or otherwise, are intended to comply in all respects, both independently and collectively, with applicable usury laws, and are accordingly limited so that applicable usury laws are not violated.

Noteholder reserves the right to exercise, in such order as Noteholder elects, any one or more of the remedies available to Noteholder pursuant to the Loan Documents or otherwise at law and/or in equity (including, without limitation, actions to collect the rents and other income from the Properties), and nothing contained in this Letter shall constitute a waiver of any rights of Noteholder to pursue such rights and remedies. Other than notices required in the Loan Documents, Borrower shall not be entitled to expect any additional notice of Borrower's failure to perform an obligation required by the Loan Documents by reason of Noteholder's election to provide the notices and specifications set forth in this Letter.

Borrower is hereby advised that negotiations, if any, between Noteholder and Borrower shall not constitute a waiver of Noteholder's right to exercise its rights and remedies under the Loan Documents or otherwise at law and/or in equity, including, but not limited to, those described in this Letter. Any such waiver shall not be effective unless set forth in writing, duly executed by an authorized representative of Noteholder. Borrower shall not be entitled to rely upon any verbal statements made or purported to be made by or on behalf of Noteholder in connection with any alleged agreement by or on behalf of Noteholder to refrain from exercising any of Noteholder's rights under the Loan Documents or otherwise at law or in equity.

Neither this Letter nor any statement by or on behalf of Noteholder as to the amount due and owing under the Loan Documents shall constitute a waiver of any rights of Noteholder to collect any additional amounts to which Noteholder may be lawfully entitled pursuant to the terms of the Loan Documents or otherwise at law and/or in equity. The specific enumeration of default(s) contained in this Letter shall not constitute a waiver of any other default(s) which may now or hereafter exist under the Loan Documents.

NOTEHOLDER IS ATTEMPTING TO COLLECT THE INDEBTEDNESS EVIDENCED BY THE LOAN DOCUMENTS AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

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To the extent your obligations have been discharged, dismissed, or are subject to an automatic stay of a bankruptcy order under Title 11 of the United States Code, this notice is for compliance and informational purposes only and does not constitute a demand for payment or any attempt to collect any such obligation. This notice is given pursuant to 11 U.S.C. Section 362(b)11, if applicable.

To assert and protect your rights as a member of the armed forces of the United States, if you are or your spouse is serving on active military duty, including active military duty as a member of the Michigan National Guard or the National Guard of another state or as a member of a reserve component of the armed forces of the United States, please send written notice of the active duty military service to the sender of this notice immediately.

Sincerely,



Chris Hamilton, Esq.

cc: Mr. Abhinav Chaudhury (via email)
Mr. Carson Brown (via email)
Mark Weibel, Esq. [Firm]
Cara Houck, Esq. [Firm]

FOR NOTICE PURPOSES ONLY

Boruch Drillman
1901 Dorchester Road #PH
Brooklyn, New York 11226
(guarantor)

**VIA EMAIL (barrymich1234@gmail.com)
AND VIA FEDEX NO. 789144787577
AND VIA FIRST CLASS CERTIFIED MAIL,
POSTAGE PREPAID, RETURN RECEIPT
REQUESTED NO. 9407114903190924009587**

Book Law Group LLC
2 Perlman Drive, Suite 201
Spring Valley, New York 10977
Attn: Mordechai Book, Esq.
(borrower outside counsel)

**VIA FEDEX NO. 789144826990
AND VIA FIRST CLASS CERTIFIED MAIL,
POSTAGE PREPAID, RETURN RECEIPT
REQUESTED NO. 9407114903190924009594**

Securitization: BMARK 2020-B20
Argentic Loan No.: 30506104 and 30506332
Borrower: Mich Troy Technology LLC
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AND BREACH OF RECOURSE CARVE-OUT PROVISION

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ORIGIN ID:FFGA (214) 969-1343
CHRIS HAMILL TON
HOLLAND & KNIGHT
1722 ROLITH ST
SUITE 1500
DALLAS, TX 75201
UNITED STATES US

SHIP DATE: 10JAN24
ACTWGT: 0.01 LB
CAD: 255355828WWSX3600
BILL SENDER

TO ATTN: BORUCH DRILLMAN
MICH TROY TECHNOLOGY LLC
2365 NOSTRAND AVENUE

NEW YORK NY 11210

(214) 969-1343 REF: 201148.00185
INV: PO: 15710 DEPT:

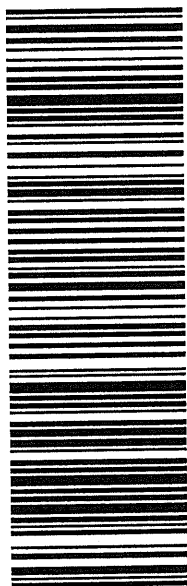


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STANDARD OVERNIGHT

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Chris Hamilton
Holland & Knight
1722 Routh St
Suite 1500
Dallas, TX 75201

USPS CERTIFIED MAIL**9407 1149 0319 0924 0095 70**

Attn: Boruch Drillman
Mich Troy Technology LLC
2365 Nostrand Avenue
New York, NY 11210

Shipper Ref: 201148.00185
Reference 1: Notice of Default
Reference 3: 201148.00185 - Troy Technologies

1/10/24, 3:16 PM

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ORIGIN ID:RFGA (214) 969-1343
CHRIS HAMILTON
HOLLAND & KNIGHT
1722 ROUTH ST
SUITE 1600
DALLAS, TX 75201
UNITED STATES US

SHIP DATE: 10JAN24
ACTWGT: 0.01 LB
CAD: 25535528WWSX3600

BILL SENDER

TO **ATTN: BORUCH DRILLMAN**

1901 DORCHESTER ROAD #PH

BROOKLYN NY 11226

(214) 969-1343
REF: 201148.00185
PO: 15710 DEPT:

583J3/B014/9AE3



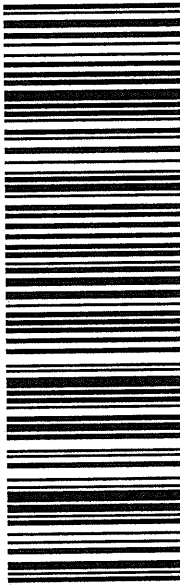
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[0201] 7891 4478 7577

THU - 11 JAN 5:00P
STANDARD OVERNIGHT

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11226
NY-US JFK



1/10/24, 3:09 PM

Chris Hamilton
Holland & Knight
1722 Routh St
Suite 1500
Dallas, TX 75201

USPS CERTIFIED MAIL



9407 1149 0319 0924 0095 87

Attn: Boruch Drillman

1901 Dorchester Road #PH
Brooklyn, NY 11226

Shipper Ref: 201148.00185
Reference 1: Notice of Default
Reference 3: 201148.00185 - Troy Technologies

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ORIGIN ID:REGA (214) 969-1343
CHRIS HAMILTON
HOLLAND & KNIGHT
1722 ROUTH ST
SUITE 1600
DALLAS, TX 75201
UNITED STATES US
SHIP DATE: 10JAN24
ACTWGT: 0.01 LB
CAD: 25355928MWSX3600

BILL SENDER

TO ATTN: MORDECHAI BOOK, ESQ.
BOOK LAW GROUP LLC
2 PERLMAN DRIVE, SUITE 201

SPRING VALLEY NY 10977

(214) 969-1343 REF: 20114800185

INV: PO: 5710

DEPT:



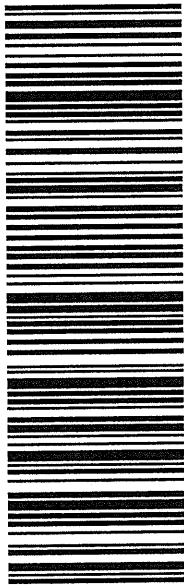
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Chris Hamilton
Holland & Knight
1722 Routh St
Suite 1500
Dallas, TX 75201

USPS CERTIFIED MAIL



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Attn: Mordechai Book, Esq.
Book Law Group LLC
2 Perlman Drive, Suite 201
Spring Valley, NY 10977

Shipper Ref: 201148.00185
Reference 1: Notice of Default
Reference 3: 201148.000189 - Troy Technologies